

2025

RECORD OF PROCEEDINGS

Minutes of SPECIAL Meeting

January 20, 2025

The Twinsburg City School District Board of Education met in SPECIAL meeting on the above date at Twinsburg Board of Education Office, 11136 Ravenna Road, 44087, at 7:15 a.m. The following Board Members were present: Mrs. Crawford (President), Mrs. Davis (Vice President), Mrs. Egan, Mrs. Hamilton and Mrs. Travis. In attendance were Superintendent Powers, Treasurer Rozsnyai and Business Manager Strickland. Mrs. Crawford, presiding, called the meeting to order at 7:20 a.m.

Mrs. Hamilton motioned and Mrs. Davis seconded to adopt resolutions 01202025-C1

01202025-C1. ACTION ITEMS/NEW BUSINESS

A RESOLUTION DECLARING THE NECESSITY OF SUBMITTING TO THE ELECTORS OF THE SCHOOL DISTRICT THE QUESTION OF THE ISSUANCE OF SCHOOL IMPROVEMENT BONDS, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$97,000,000, PURSUANT TO SECTION 133.18 OF THE REVISED CODE.

BE IT RESOLVED by the Board of Education of Twinsburg City School District, County of Summit, Ohio, that:

Section 1. Declaration of Necessity of School Improvement Bonds. This Board finds, determines and declares that it is necessary to issue general obligation bonds of the School District in the aggregate principal amount of \$97,000,000 for the purpose of constructing, furnishing, equipping and otherwise improving school district buildings and facilities and clearing, improving and equipping their sites (the Bonds), and to levy a tax outside of the ten-mill limitation imposed by Section 2 of Article XII of the Ohio Constitution to pay the debt charges on the Bonds and any anticipatory securities, such tax being an additional tax. The maximum number of years over which the principal of the Bonds may be paid is 36 years, and the Bonds will be dated approximately September 1, 2025, and will bear interest at a net average rate now estimated at 5.00% per year, payable semiannually. This Board currently anticipates that the tax for debt charges on the Bonds and/or any such anticipatory securities will be first levied in tax year 2025 for first collection in 2026. The term of years of said tax shall be the number of years during which debt charges shall be payable on the Bonds and any anticipatory securities and said tax shall be levied on the entire territory of the School District subject to such taxation.

Section 2. Submission of Question to Electors. Pursuant to Section 133.18 of the Revised Code, the question of the issuance of the Bonds and the levy of the associated tax for debt charges upon the entire territory of the School District (all of which is located in the County of Summit) shall be submitted to the electors of the entire territory of the School District at an election to be held in the School District on May 6, 2025.

Section 3. Certification and Delivery of Resolution to County Fiscal Officer. The Treasurer of this Board is directed to certify a copy of this Resolution to the Summit County Fiscal Officer, and, in accordance with Sections 133.18(C) and 5705.03(B) of the Revised Code,

this Board hereby requests the County Fiscal Officer to certify to it (i) the total current tax valuation of the School District and (ii) the estimated average annual property tax levy, expressed in dollars for each one hundred thousand dollars of the County Fiscal Officer's appraised value and in mills for each one dollar of taxable value, that the County Fiscal Officer estimates to be required throughout the stated maturity of the Bonds to pay debt charges on the Bonds, assuming that they are all issued in one series bearing interest and maturing in substantially equal principal amounts in each year over the maximum number of years over which the principal of the Bonds may be paid, both as stated in Section 1, and that the amount of the tax valuation of this School District for the current year (or, if that amount is not determined, the estimated amount of that tax valuation submitted by the County Fiscal Officer to the County Budget Commission) remains the same throughout the maturity of the Bonds.

Section 4. Request for 4% Consents. This Board requests the consents of the State Tax Commissioner and the Director of Education and Workforce to the submission of the question of the issuance of the Bonds to the electors, as the School District's net indebtedness after the issuance of the Bonds will exceed 4% of its tax valuation.

Section 5. Authorization to Provide Materials Relating to Request for 4% Consents. The President and Treasurer of this Board and the Superintendent are each authorized to prepare and sign any applications, forms, statements and other materials and documents that must be filed with the Tax Commissioner and the Director of Education and Workforce to obtain their consents for the submission of the question of the issuance of the Bonds to the electors in accordance with Section 133.06(C) of the Revised Code, Ohio Department of Taxation Division of Tax Equalization Bulletin 8 and Ohio Department of Education and Workforce Policy No. SF-A-04.

Section 6. Prior Acts Ratified and Confirmed. Any actions previously taken by School District officials or agents of this Board in furtherance of the matters set forth in this Resolution are hereby approved, ratified and confirmed.

Section 7. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 8. Captions and Headings. The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof.

Section 9. Effective Date. This Resolution shall be in full force and effect from and immediately upon its adoption.

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Ayes: Mrs. Crawford, Mrs. Davis, Mrs. Egan, Mrs. Hamilton and Mrs. Travis

The Board President declared the motion approved.

01202025-E. ADJOURNMENT

Mrs. Hamilton motioned and Mrs. Egan seconded to adjourn at 7:26 a.m.

Ayes: Mrs. Crawford, Mrs. Davis, Mrs. Egan, Mrs. Hamilton and Mrs. Travis

The Board President declared the motion approved and the meeting adjourned.

Board President

Treasurer